

## TRUST AND AGENCY FUNDS DECEMBER 31, 2001

Investment Trust Funds are used by King County to report investment activity engaged in on behalf of legally separate entities. Accounting for the two Investment Trust Funds is on a full accrual basis and the measurement focus is economic resources.

Agency Funds are clearing accounts employed to account for assets held by King County in its capacity as custodian or agent and are offset by equal and related liabilities. Accounting for the Agency Funds is on a modified accrual basis. There is no measurement of operational results.

There are two major classifications of the Agency Funds. They are: (1) those that are used with the operations of King County government, and, (2) those that are used to account for cash received and disbursed in King County's capacity as *ex officio* treasurer or collection agent for special districts and other governments.

### INVESTMENT TRUST FUNDS

External Investment Pool Trust Fund - A fund established to account for the investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units that participate in the County's investment pool.

Individual Investment Accounts Trust Fund - A fund established to report investment activity conducted by King County on behalf of legally separate entities such as special districts and public authorities other than component units having investments with the County that are not in the County's investment pool.

### AGENCY FUNDS - COUNTY GOVERNMENT

Payroll Clearing Fund (#00000554-0 & 18001553-0) - Funds established to centralize issuance of payroll warrants that are reimbursed by each benefiting fund.

Accounts Payable Clearing Fund (#00000555-0 & 18001555-0) - Funds established to centralize issuance of warrants that are reimbursed by each benefiting fund.

Judicial Administration Agency Fund (#00000622-0) - A fund utilized to account for monies deposited with King County Superior Court pending outcome of litigation.

School District Impact Fee Fund (#00000624-0) - A fund utilized to account for receipt and disbursement of fees authorized by the State of Washington Growth Management Act of 1990 and 1992, which is administered in accordance with interlocal agreements between King County and applicable school districts.

Enhanced-911 PSAP Escrow Fund (#00000627-0) - A fund utilized to account for receipt of enhanced-911 excise tax revenue and subsequent distribution to the Public Safety Answering Points (PSAP) in King County.

Deceased Effects Fund (#00000661-0) - A fund established to account for unclaimed effects and assets of deceased individuals.

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Real Property Title Assurance Fund (#00000662-0) - A fund utilized to record an elective basis title insurance under the Washington State Torrens Act.

Treasurer's Property Tax Refund Fund (#00000663-0) - A fund established to process real and personal property tax refunds authorized by the King County Treasurer.

Real Property Tax Foreclosure Sales Excess Fund (#00000664-0) - A fund utilized to account for proceeds of foreclosure sales in excess of delinquent taxes, interest, penalties, and costs.

Real Property Advance Tax Collection Fund (#00000666-0) - A fund utilized to account for required prepayment of real property taxes when a property owner plats a parcel of property.

Debt Service Clearing Fund (#00000667-0) - A fund utilized to account for monies held by King County as fiscal agent for payments of bond principal and interest to a designated bank.

Ad Valorem Tax Refunds Fund (#00000668-0) - A fund utilized to collect monies and make payments of real and personal property tax refunds that are approved by the King County Council or ordered by a court.

Certificate of Redemption Local Improvement District Assessments Fund (#00000669-0) - A fund utilized to account for receipts from issuance of Certificates of Redemption and disbursements for redemption of Certificates of Purchase, which are associated with delinquent assessments in local improvement districts.

Undistributed Taxes Fund (#00000670-0) - A clearing fund established for distribution of real and personal property taxes.

Miscellaneous Tax Distribution Fund (#00000673-0) - A clearing fund established for distribution of certain revenues other than property taxes, such as state private harvest timber tax, leasehold excise tax, real estate excise tax, state forest board earnings, and proceeds from sales of tax title property.

Housing and Community Development Escrow Fund (#00000676-0) - A fund utilized for holding bank loans and deferred loans from the Community Development Block Grant Fund on behalf of homeowners who qualify for one of several programs of housing improvement for health, safety, or blight elimination. Amounts are disbursed to pay for approved improvement costs.

Property Tax Suspense Fund (#00000677-0) - A fund utilized to suspend tax receipts requiring further identification or additional payment before they can be distributed.

King County Fiscal Agent Fund (#00000678-0) - A fund established to account for monies held for payments of bond principal and interest by King County in its capacity as fiscal agent.

Mitigation Payment System Fund (#00000696-0) - A fund established to account for payments received from land developers to finance construction and improvement of roads impacted by new development.

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Mailroom Property Tax Refund Fund (#00000697-0) - A fund utilized to record property tax payments in excess of liability and to process related refunds to taxpayers.

Miscellaneous Agency Fund (#00000698-0) - A fund established for depository of all monies associated with temporary or limited custodial activities.

Assessment Distribution/Refund Fund (#00000699-0) - A fund utilized to distribute assessment and interest payments of local improvement districts and to process assessment refunds.

Warrant Redemption Fund (#00000999-0) - A fund utilized to redeem warrants of King County and special districts and to make distribution to applicable issuing funds.

### AGENCY FUNDS - SPECIAL DISTRICTS/OTHER GOVERNMENTS

King County utilized approximately 1,300 funds in 2001 to account for resources of 151 special districts/other governments and related liabilities of King County.

The King County Executive, in compliance with the laws of the State of Washington or by contract, is the *ex officio* treasurer of King County and special districts, but not for the cities, towns, or the State of Washington. Monies received from, or for accounts of, the special districts/other governments are deposited in King County's central bank account and disbursements for both operations and investments are made upon receipt of instructions from governing bodies or administrators of the special districts/other governments. Monies received for the accounts of the cities, towns, and State of Washington are remitted to their respective treasurers.

Port of Seattle (#050030000) – The Port is a public enterprise governed by five commissioners elected by the citizens of King County. Its mission is to provide services and facilities to accommodate the transportation of cargo and passengers by air, water and land. Its marine facilities include one of the largest container ports in the United States. The Port also includes Seattle-Tacoma International Airport and marinas for a commercial fishing fleet and for pleasure craft.

School Districts (#060030000) - Public education in King County from kindergarten through the 12th grade is provided by 19 school districts, each governed by an elected Board of Directors and administered by a superintendent. Approximately 250,104 students attend 270 elementary, 41 middle, 28 junior high, 56 senior high, and 86 special and alternative schools. Puget Sound Educational Service District (PSESD), whose financial reporting is included in the School District Combining Statement of Changes in Assets and Liabilities, serves 35 school districts in King County, Pierce County, and the Bainbridge Island School District in Kitsap County. The PSESD is governed by a nine-member Board of Directors and administered by a superintendent. The PSESD assists public and private schools in its region through program and staff development; early childhood programs; administrative and instructional support; technical assistance; business, financial, and information services; resource labs; and direct service to children and families. A complete list of services and programs can be found at [www.psesd.org](http://www.psesd.org).

Cities and Towns (#070000000) - The King County Finance Department utilizes a group of funds for each of the 39 municipalities to account for the collection and remittance to the respective treasurers of their regular, special, and bond property tax levies.

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Water Districts (#090030000) - In King County, there are 22 water districts with the primary purpose of providing consumers with the highest quality drinking water at the lowest possible cost. Each district is governed by a three- to five-member elected Board of Water Commissioners with power to acquire, construct, maintain, and operate water supply systems.

Fire Districts (#100030000) - In King County, there are 28 fire protection districts. The primary purpose of these districts is to provide fire prevention and suppression services and to offer emergency medical services to protect life and property in areas outside cities and towns, except where the cities and towns have been annexed into a fire protection district. These districts are governed by elected Boards of Fire Commissioners.

Sewer and Water Districts (#110030000) - There are 13 sewer and water districts in King County. The principal purpose of these districts is to protect public health and to improve water quality by constructing, maintaining, and operating sewer systems. The districts may also provide water, storm drainage, street lighting, lake rehabilitation, and onsite systems management. Each district is governed by an elected three-member Board of Commissioners.

Hospital Districts (#140030000) - King County has three public hospital districts. These municipal corporations are authorized to own and operate public hospitals and related facilities. Each district is governed by an elected five-member Hospital Commission.

King County Rural Library District (#200030000) - The King County Library System serves the public through 42 community libraries, a Traveling Library Center, and five institutional libraries in King County facilities. All public libraries in King County are members of the system except those in the cities of Seattle, Renton, and Enumclaw. The system possesses nearly three million items, including books, audio and video cassettes, government documents and magazines. Reference services with several on-line databases are also available.

King County Directors' Association (KCDA) (#220000000) - The KCDA is a non-profit cooperative purchasing organization made up of 285 school districts statewide and governed by a five-member Board of Directors elected from and by school boards throughout King County. The objectives of this association are to eliminate duplicate purchasing activities, to establish product standards, and to obtain the lowest possible costs through volume purchasing, centralized warehousing, and consolidated distribution.

Seattle-King County Workforce Development Council (WDC) (#240000000) - The WDC is a non-profit corporation. Its primary purpose is to administer public funds received under the Workforce Investment Act of 1998. The WDC succeeded the Seattle-King County Private Industry Council (PIC) on July 1, 2000. King County served as the treasurer for the PIC, but not for the WDC. After the PIC's assets and related liabilities are transferred to the WDC, the WDC will not be reported as an agency fund of the County.

Northshore Park and Recreation Service Area (#250000000) - This district was established to finance the acquisition and construction of a senior citizens' activity center in an area overlapping portions of both King County and Snohomish County corresponding to the boundaries of the Northshore School District. The district is jointly governed by a body comprised of two councilmembers from King County, one councilmember from Snohomish County, two councilmembers from the City of Bothell, and one councilmember from the City of Woodinville.

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Miscellaneous Special Districts (#2600000000) - The following is a brief summary of the main entities:

- Puget Sound Regional Council – The regional planning and decision-making body for growth and transportation issues in the counties of King, Kitsap, Pierce, and Snohomish. Its primary goal is to plan for the growth and development of the region, including transportation planning, and to seek solutions to problems crossing political boundaries. It is governed by five statutory members and three associate (non-voting) members.
- Puget Sound Air Pollution Control Agency – An air pollution control authority under the Washington Clean Air Act for the counties of King, Kitsap, Pierce, and Snohomish. The agency is governed by a nine-member board composed mainly of elected officials from the four county jurisdictions. It has major responsibility for the implementation of the Washington Clean Air Act and has been delegated this responsibility by both the State of Washington and the Federal Environmental Protection Agency.
- Drainage Districts - There are six districts in this category. They were established to ditch, dike, and provide pumping facilities for flood-prone or low-lying lands.
- Cemetery District No. 1 – Formed in 1978 to improve and maintain a public cemetery on Vashon Island that was originally established in 1888 by a private association.
- Vashon-Maury Island Park and Recreation District – Established to develop and operate park and recreational facilities on Vashon-Maury Island.
- Airlift Northwest – An airborne critical care unit, staffed by specially trained physician/nurse flight teams, serving the northwestern United States and Alaska.
- Law Library – A comprehensive library of approximately 90,000 law books located on the sixth floor of the King County Courthouse. Its branch at the Regional Justice Center in Kent has approximately 15,000 volumes. The library is governed by a five-member Board of Trustees and is financed by a portion of all district and Superior Court civil filing fees.

Library Capital Facility Districts (#3000000000) - This district was established for the purpose of financing the acquisition, improvement, and construction of the Issaquah and Redmond libraries.

Washington State Public Stadium Authority (#3100000000) - This agency was established in 1997 to oversee the construction of a new football stadium and an exhibition center. It is governed by a seven-member board appointed by the Governor.

State of Washington (#3300000000) - King County utilizes a group of funds to account for state-levied property tax collections, court filing fees, fines, and forfeiture payments due to violations of Washington State laws and their subsequent remittance to the State Treasurer.

Central Puget Sound Regional Transit Authority (#3400000000) - On May 31, 1996, Sound Transit adopted a proposal to build the first phase of a high-capacity transit system to provide the region with alternatives to meet its travel needs – *Sound Move – The 10-year Regional Transit System Plan*. Citizens within Sound Transit's districts approved local taxes necessary to fund that plan on November 5, 1996. Sound Transit is governed by a board made up of 18 members of which 17 are local elected officials. The state Transportation Department secretary also serves on the board.

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**KING COUNTY, WASHINGTON**

TRUST AND AGENCY FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2001

	Total	Investment Trust Funds	Agency Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 186,627,445	\$ -	\$ 186,627,445
Assets held in trust - external investment pool	1,085,037,702	-	1,085,037,702
Investments	2,416,777,552	2,402,673,718	14,103,834
Assets held in trust - individual investment accounts	1,334,182,690	-	1,334,182,690
Taxes receivable - delinquent	57,546,198	-	57,546,198
Accounts receivable	2,707,593	-	2,707,593
Interest receivable	22,320,924	22,320,924	-
Assessments receivable	7,953,361	-	7,953,361
Notes/contracts receivable	64,315	-	64,315
Due from other funds	1,763,071	-	1,763,071
Due from other governments	658,801	-	658,801
<b>TOTAL ASSETS</b>	<b>\$ 5,115,639,652</b>	<b>\$ 2,424,994,642</b>	<b>\$ 2,690,645,010</b>
<b>LIABILITIES</b>			
Warrants payable	\$ 83,754,268	\$ -	\$ 83,754,268
Accounts payable	10,019,969	-	10,019,969
Obligations under reverse repurchase agreements	23,747,767	23,047,272	700,495
Liability allocated from external investment pool	23,047,272	-	23,047,272
Due to other funds	4,760,021	-	4,760,021
Interfund short-term loans payable	5,823,103	5,774,250	48,853
Wages payable	5,196,168	-	5,196,168
Custodial accounts - County agencies	64,389,226	-	64,389,226
Due to special districts/other governments	2,498,728,738	-	2,498,728,738
<b>TOTAL LIABILITIES</b>	<b>2,719,466,532</b>	<b>28,821,522</b>	<b>2,690,645,010</b>
<b>FUND BALANCE</b>			
Reserved for assets held in trust for pool / individual investment account participants	2,396,173,120	2,396,173,120	-
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 5,115,639,652</b>	<b>\$ 2,424,994,642</b>	<b>\$ 2,690,645,010</b>

INVESTMENT TRUST FUNDS  
COMBINING STATEMENT OF NET ASSETS  
DECEMBER 31, 2001

	Total	External Investment Pool	Individual Investment Accounts
<b>ASSETS</b>			
Investments at fair value			
Certificates of deposit	\$ 184,549,839	\$ 26,206,649	\$ 158,343,190
Repurchase agreements	306,286,166	45,103,827	261,182,339
Commercial paper	264,983,465	189,380,041	75,603,424
Municipal bonds	70,473,787	70,473,787	-
U.S. government securities:			
Treasury securities	280,288,582	21,790,829	258,497,753
Agency securities	993,652,035	426,073,730	567,578,305
Agency mortgage-backed securities	182,105,897	181,702,994	402,903
State treasury's investment pool	120,333,947	120,333,947	-
Total investments	2,402,673,718	1,081,065,804	1,321,607,914
Interest receivable	22,320,924	9,746,148	12,574,776
<b>TOTAL ASSETS</b>	<b>2,424,994,642</b>	<b>1,090,811,952</b>	<b>1,334,182,690</b>
<b>LIABILITIES</b>			
Obligations under reverse repurchase agreement	23,047,272	23,047,272	-
Interfund loans payable	5,774,250	5,774,250	-
<b>TOTAL LIABILITIES</b>	<b>28,821,522</b>	<b>28,821,522</b>	<b>-</b>
<b>NET ASSETS</b>			
Held in trust for pool participants	1,061,990,430	1,061,990,430	-
Held in trust for individual investment account participants	1,334,182,690	-	1,334,182,690
<b>TOTAL NET ASSETS</b>	<b>\$ 2,396,173,120</b>	<b>\$ 1,061,990,430</b>	<b>\$ 1,334,182,690</b>



INVESTMENT TRUST FUNDS  
COMBINING STATEMENT OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2001

	Total	External Investment Pool	Individual Investment Accounts
ADDITIONS			
Contributions	\$ 19,460,614,809	\$ 2,585,047,271	\$ 16,875,567,538
Net Investment earnings			
Interest	119,046,648	56,577,235	62,469,413
Increase (decrease) in the fair value of investments	7,081,342	8,279,940	(1,198,598)
TOTAL ADDITIONS	<u>19,586,742,799</u>	<u>2,649,904,446</u>	<u>16,936,838,353</u>
DEDUCTIONS			
Distributions	<u>19,405,023,975</u>	<u>2,521,791,346</u>	<u>16,883,232,629</u>
Net increase (decrease)	181,718,824	128,113,100	53,605,724
NET ASSETS - January 1, 2001	<u>2,214,454,296</u>	<u>933,877,330</u>	<u>1,280,576,966</u>
NET ASSETS - December 31, 2001	<u>\$ 2,396,173,120</u>	<u>\$ 1,061,990,430</u>	<u>\$ 1,334,182,690</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
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TOTAL AGENCY FUNDS				
	BALANCE 01/01/01 Restated (a)	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 199,609,286	\$ 37,224,059,891	\$ 37,237,041,732	\$ 186,627,445
Assets held in trust - external investment pool	933,877,330	2,684,387,548	2,533,227,176	1,085,037,702
Investments	10,882,783	9,265,056	6,044,005	14,103,834
Assets held in trust - individual investment accounts	1,280,576,966	25,935,362,134	25,881,756,410	1,334,182,690
Taxes receivable - delinquent	51,703,345	82,430,599	76,587,746	57,546,198
Accounts receivable	2,130,002	4,817,787	4,240,196	2,707,593
Assessments receivable	9,776,240	1,461,958	3,284,837	7,953,361
Notes/contracts receivable	68,628	-	4,313	64,315
Due from other funds	201,720	1,893,079	331,728	1,763,071
Due from other governments	3,545,951	658,801	3,545,951	658,801
<b>TOTAL ASSETS</b>	<b>\$ 2,492,372,251</b>	<b>\$ 65,944,336,853</b>	<b>\$ 65,746,064,094</b>	<b>\$ 2,690,645,010</b>
<b>LIABILITIES</b>				
Warrants payable	\$ 90,212,068	\$ 3,353,196,608	\$ 3,359,654,408	\$ 83,754,268
Accounts payable	8,628,616	1,350,367,665	1,348,976,312	10,019,969
Obligations under reverse repurchase agreements	-	700,495	-	700,495
Liability allocated from external investment pool	-	23,047,272	-	23,047,272
Due to other funds	2,717,342	4,760,021	2,717,342	4,760,021
Interfund short-term loans payable	95,046	48,853	95,046	48,853
Wages payable	1,343,390	787,533,858	783,681,080	5,196,168
Custodial accounts - County agencies	57,371,484	4,286,196,306	4,279,178,564	64,389,226
Due to special districts/other governments	2,332,004,305	11,056,898,033	10,890,173,600	2,498,728,738
<b>TOTAL LIABILITIES</b>	<b>\$ 2,492,372,251</b>	<b>\$ 20,862,749,111</b>	<b>\$ 20,664,476,352</b>	<b>\$ 2,690,645,010</b>

<b>ASSETS</b>	
Cash and cash equivalents	
Assets held in trust - external investment pool	
Investments	
Assets held in trust - individual investment accounts	
Taxes receivable - delinquent	
Accounts receivable	
Assessments receivable	
Notes/contracts receivable	
Due from other funds	
Due from other governments	
<b>TOTAL ASSETS</b>	

<b>LIABILITIES</b>	
Warrants payable	
Accounts payable	
Obligations under reverse repurchase agreements	
Liability allocated from external investment pool	
Due to other funds	
Interfund short-term loans payable	
Wages payable	
Custodial accounts - County agencies	
Due to special districts/other governments	
<b>TOTAL LIABILITIES</b>	

(a) Certain special district beginning balances were restated and reclassified. A schedule of Restatement of Beginning Balances is presented immediately following Agency Funds Combining Statement of Changes in Assets and Liabilities.

**KING COUNTY, WASHINGTON**

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
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PAYROLL CLEARING			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 2,340,220	\$ 797,309,772	\$ 793,805,823	\$ 5,844,169
-	-	-	-
-	-	-	-
-	-	-	-
110,391	-	110,391	-
-	-	-	-
-	-	-	-
19,834	1,748,071	19,834	1,748,071
-	-	-	-
<u>\$ 2,470,445</u>	<u>\$ 799,057,843</u>	<u>\$ 793,936,048</u>	<u>\$ 7,592,240</u>

\$ 996,204	\$ 81,338,878	\$ 81,124,251	\$ 1,210,831
135,178	207,667,776	207,274,277	528,677
-	-	-	-
-	656,564	-	656,564
-	-	-	-
1,339,063	787,533,858	783,676,753	5,196,168
-	-	-	-
-	-	-	-
<u>\$ 2,470,445</u>	<u>\$ 1,077,197,076</u>	<u>\$ 1,072,075,281</u>	<u>\$ 7,592,240</u>

ACCOUNTS PAYABLE CLEARING			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 32,473,537	\$ 1,304,527,486	\$ 1,300,061,648	\$ 36,939,375
-	-	-	-
-	-	-	-
-	-	-	-
5	-	5	-
-	-	-	-
-	-	-	-
177,748	99	177,847	-
754,025	596,259	754,025	596,259
<u>\$ 33,405,315</u>	<u>\$ 1,305,123,844</u>	<u>\$ 1,300,993,525</u>	<u>\$ 37,535,634</u>

\$ 26,784,312	\$ 950,833,098	\$ 949,432,636	\$ 28,184,774
6,621,003	800,393,776	797,663,919	9,350,860
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	933,828,562	933,828,562	-
-	-	-	-
<u>\$ 33,405,315</u>	<u>\$ 2,685,055,436</u>	<u>\$ 2,680,925,117</u>	<u>\$ 37,535,634</u>

JUDICIAL ADMINISTRATION			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 11,139,253	\$ 47,779,648	\$ 47,881,865	\$ 11,037,036
-	-	-	-
10,882,783	9,265,056	6,044,005	14,103,834
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 22,022,036</u>	<u>\$ 57,044,704</u>	<u>\$ 53,925,870</u>	<u>\$ 25,140,870</u>

\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	232,572	-	232,572
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
22,022,036	50,656,765	47,770,503	24,908,298
-	-	-	-
<u>\$ 22,022,036</u>	<u>\$ 50,889,337</u>	<u>\$ 47,770,503</u>	<u>\$ 25,140,870</u>

SCHOOL DISTRICT IMPACT FEE			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 12,553,935	\$ 7,903,189	\$ 4,592,209	\$ 15,864,915
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 12,553,935</u>	<u>\$ 7,903,189</u>	<u>\$ 4,592,209</u>	<u>\$ 15,864,915</u>

\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	330,811	-	330,811
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
12,553,935	10,586,770	7,606,601	15,534,104
-	-	-	-
<u>\$ 12,553,935</u>	<u>\$ 10,917,581</u>	<u>\$ 7,606,601</u>	<u>\$ 15,864,915</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
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ENHANCED 911 ESCROW				
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,323,330	\$ 2,125,090	\$ 1,980,911	\$ 3,467,509
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	15,000	-	15,000
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 3,323,330</u>	<u>\$ 2,140,090</u>	<u>\$ 1,980,911</u>	<u>\$ 3,482,509</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	1,594,397	1,594,397	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	287,000	238,512	287,000	238,512
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	3,036,330	2,134,206	1,926,539	3,243,997
Due to special districts/other governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>\$ 3,323,330</u>	<u>\$ 3,967,115</u>	<u>\$ 3,807,936</u>	<u>\$ 3,482,509</u>

TREASURER'S PROPERTY TAX REFUND				
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 5,203,205	\$ 11,184,187	\$ 7,848,977	\$ 8,538,415
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	2,003	1,474	2,003	1,474
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 5,205,208</u>	<u>\$ 11,185,661</u>	<u>\$ 7,850,980</u>	<u>\$ 8,539,889</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	8,151,560	8,151,560	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	5,205,208	12,500,442	9,165,761	8,539,889
Due to special districts/other governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>\$ 5,205,208</u>	<u>\$ 20,652,002</u>	<u>\$ 17,317,321</u>	<u>\$ 8,539,889</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
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DECEASED EFFECTS			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 31,869	\$ 452	\$ 12,893	\$ 19,428
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 31,869</u>	<u>\$ 452</u>	<u>\$ 12,893</u>	<u>\$ 19,428</u>
\$ -	\$ -	\$ -	\$ -
-	12,893	12,893	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
31,869	452	12,893	19,428
-	-	-	-
<u>\$ 31,869</u>	<u>\$ 13,345</u>	<u>\$ 25,786</u>	<u>\$ 19,428</u>

REAL PROPERTY TITLE ASSURANCE			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 25,152	\$ -	\$ -	\$ 25,152
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 25,152</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 25,152</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
25,152	-	-	25,152
-	-	-	-
<u>\$ 25,152</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 25,152</u>

REAL PROPERTY TAX FORECLOSURE SALES EXCESS			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 674,152	\$ 710,798	\$ 843,932	\$ 541,018
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 674,152</u>	<u>\$ 710,798</u>	<u>\$ 843,932</u>	<u>\$ 541,018</u>
\$ -	\$ -	\$ -	\$ -
137,055	534,290	671,345	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
537,097	704,473	700,552	541,018
-	-	-	-
<u>\$ 674,152</u>	<u>\$ 1,238,763</u>	<u>\$ 1,371,897</u>	<u>\$ 541,018</u>

REAL PROPERTY ADVANCE TAX COLLECTION			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 1,133,875	\$ 2,474,778	\$ 1,946,946	\$ 1,661,707
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 1,133,875</u>	<u>\$ 2,474,778</u>	<u>\$ 1,946,946</u>	<u>\$ 1,661,707</u>
\$ -	\$ -	\$ -	\$ -
-	398,954	398,954	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,133,875	2,474,778	1,946,946	1,661,707
-	-	-	-
<u>\$ 1,133,875</u>	<u>\$ 2,873,732</u>	<u>\$ 2,345,900</u>	<u>\$ 1,661,707</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 5 OF 14)

DEBT SERVICE CLEARING				
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
ASSETS				
Cash and cash equivalents	\$ 172,366	\$ 600,524,796	\$ 600,697,061	\$ 101
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
TOTAL ASSETS	<u>\$ 172,366</u>	<u>\$ 600,524,796</u>	<u>\$ 600,697,061</u>	<u>\$ 101</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	172,366	600,524,796	600,697,061	101
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	<u>\$ 172,366</u>	<u>\$ 600,524,796</u>	<u>\$ 600,697,061</u>	<u>\$ 101</u>

UNDISTRIBUTED TAXES				
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
ASSETS				
Cash and cash equivalents	\$ 95,663	\$ 2,320,429,169	\$ 2,320,164,730	\$ 360,102
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	22,207	22,207	-
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	3,566	-	3,566	-
Due from other governments	318,943	-	318,943	-
TOTAL ASSETS	<u>\$ 418,172</u>	<u>\$ 2,320,451,376</u>	<u>\$ 2,320,509,446</u>	<u>\$ 360,102</u>
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	12,473	12,473	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	418,172	2,320,463,605	2,320,521,675	360,102
Due to special districts/other governments	-	-	-	-
TOTAL LIABILITIES	<u>\$ 418,172</u>	<u>\$ 2,320,476,078</u>	<u>\$ 2,320,534,148</u>	<u>\$ 360,102</u>

**KING COUNTY, WASHINGTON**

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 6 OF 14)

AD VALOREM TAX REFUNDS			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 594,143	\$ 8,953,623	\$ 9,487,024	\$ 60,742
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,032,002	-	1,032,002	-
<u>\$ 1,626,145</u>	<u>\$ 8,953,623</u>	<u>\$ 10,519,026</u>	<u>\$ 60,742</u>
\$ -	\$ -	\$ -	\$ -
1,626,145	9,417,301	10,991,498	51,948
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	7,945,770	7,936,976	8,794
-	-	-	-
<u>\$ 1,626,145</u>	<u>\$ 17,363,071</u>	<u>\$ 18,928,474</u>	<u>\$ 60,742</u>

CERTIFICATE OF REDEMPTION L.I.D. ASSESSMENTS			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 3,030	\$ -	\$ -	\$ 3,030
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 3,030</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 3,030</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
3,030	-	-	3,030
-	-	-	-
<u>\$ 3,030</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 3,030</u>

MISCELLANEOUS TAX DISTRIBUTION			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 357,935	\$ 293,493,516	\$ 293,002,303	\$ 849,148
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	129,909	129,909	-
<u>\$ 357,935</u>	<u>\$ 293,623,425</u>	<u>\$ 293,132,212</u>	<u>\$ 849,148</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	437,110	-	437,110
-	-	-	-
357,935	293,376,881	293,322,778	412,038
-	-	-	-
<u>\$ 357,935</u>	<u>\$ 293,813,991</u>	<u>\$ 293,322,778</u>	<u>\$ 849,148</u>

H&CD ESCROW FUND			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 8,570	\$ 12,218	\$ 19,233	\$ 1,555
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 8,570</u>	<u>\$ 12,218</u>	<u>\$ 19,233</u>	<u>\$ 1,555</u>
\$ -	\$ -	\$ -	\$ -
1,539	15,373	16,912	-
-	-	-	-
2,313	224	2,313	224
-	-	-	-
4,718	11,987	15,374	1,331
-	-	-	-
<u>\$ 8,570</u>	<u>\$ 27,584</u>	<u>\$ 34,599</u>	<u>\$ 1,555</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 7 OF 14)

	PROPERTY TAX SUSPENSE			
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	15,896	2,374,894	2,351,266	39,524
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 15,896</u>	<u>\$ 2,374,894</u>	<u>\$ 2,351,266</u>	<u>\$ 39,524</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	15,896	39,524	15,896	39,524
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>\$ 15,896</u>	<u>\$ 39,524</u>	<u>\$ 15,896</u>	<u>\$ 39,524</u>

	MAIL ROOM PROPERTY TAX REFUND			
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 14,239	\$ 1,234,926	\$ 1,249,165	\$ -
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	10,646	9,329	10,646	9,329
<b>TOTAL ASSETS</b>	<u>\$ 24,885</u>	<u>\$ 1,244,255</u>	<u>\$ 1,259,811</u>	<u>\$ 9,329</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	24,885	1,235,271	1,260,156	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	9,329	-	9,329
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	1,235,586	1,235,586	-
Due to special districts/other governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>\$ 24,885</u>	<u>\$ 2,480,186</u>	<u>\$ 2,495,742</u>	<u>\$ 9,329</u>



**KING COUNTY, WASHINGTON**

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 8 OF 14)

KING COUNTY FISCAL AGENT			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ -	\$ 31,088,240	\$ 31,085,231	\$ 3,009
-	-	-	-
-	-	-	-
-	-	-	-
79,150	-	78,855	295
-	-	-	-
-	-	-	-
-	-	-	-
<u>79,150</u>	<u>31,088,240</u>	<u>31,164,086</u>	<u>3,304</u>

\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
79,150	-	79,150	-
-	-	-	-
-	27,032,291	27,028,987	3,304
-	-	-	-
<u>79,150</u>	<u>27,032,291</u>	<u>27,108,137</u>	<u>3,304</u>

MITIGATION PAYMENT SYSTEM				
BALANCE 01/01/01	#	INCREASES	DECREASES	BALANCE 12/31/01
\$ 8,528,505		\$ 5,796,461	\$ 7,798,602	\$ 6,526,364
-		-	-	-
-		-	-	-
-		-	-	-
-		346,599	-	346,599
-		-	-	-
-		-	-	-
-		-	-	-
<u>8,528,505</u>		<u>6,143,060</u>	<u>7,798,602</u>	<u>6,872,963</u>

\$ -	\$ -	\$ -	\$ -
-	4,110,603	4,079,340	31,263
-	137,112	-	137,112
-	-	-	-
1,688,320	2,763,281	1,688,320.2	2,763,281
-	-	-	-
-	-	-	-
6,840,185	5,944,077	8,842,955	3,941,307
-	-	-	-
<u>8,528,505</u>	<u>12,955,073</u>	<u>14,610,615</u>	<u>6,872,963</u>

MISCELLANEOUS AGENCY			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 5,708,800	\$ 12,759,692	\$ 12,680,002	\$ 5,788,490
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
68,628	-	4,313	64,315
572	-	572	-
-	-	-	-
<u>5,778,000</u>	<u>12,759,692</u>	<u>12,684,887</u>	<u>5,852,805</u>

\$ -	\$ -	\$ -	\$ -
9,039	825,549	831,406	3,182
-	-	-	-
-	-	-	-
739,709	664,330	739,709	664,330
-	-	-	-
-	-	-	-
5,029,252	12,775,613	12,619,572	5,185,293
-	-	-	-
<u>5,778,000</u>	<u>14,265,492</u>	<u>14,190,687</u>	<u>5,852,805</u>

ASSESSMENT DISTRIBUTION/REFUND			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 324	\$ 3,999,300	\$ 3,999,291	\$ 333
-	-	-	-
-	-	-	-
-	-	-	-
-	48	48	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>324</u>	<u>3,999,348</u>	<u>3,999,339</u>	<u>333</u>

\$ -	\$ -	\$ -	\$ -
-	2,691	2,691	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
324	3,999,252	3,999,243	333
-	-	-	-
<u>324</u>	<u>4,001,943</u>	<u>4,001,934</u>	<u>333</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 9 OF 14)

	WARRANT REDEMPTION			
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 12,258,517	\$ 2,723,993,161	\$ 2,721,642,055	\$ 14,609,623
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	1,430,335	53,213	1,430,335	53,213
<b>TOTAL ASSETS</b>	<u>\$ 13,688,852</u>	<u>\$ 2,724,046,374</u>	<u>\$ 2,723,072,390</u>	<u>\$ 14,662,836</u>
<b>LIABILITIES</b>				
Warrants payable	\$ 13,688,852	\$ 14,662,836	\$ 13,688,852	\$ 14,662,836
Accounts payable	-	-	-	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>\$ 13,688,852</u>	<u>\$ 14,662,836</u>	<u>\$ 13,688,852</u>	<u>\$ 14,662,836</u>

	CITIES AND TOWNS			
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 5,137,751	\$ 552,597,709	\$ 553,109,150	\$ 4,626,310
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	11,238,739	10,173,352	8,686,727	12,725,364
Accounts receivable	1,824,175	1,681,842	1,640,373	1,865,644
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 18,200,665</u>	<u>\$ 564,452,903</u>	<u>\$ 563,436,250</u>	<u>\$ 19,217,318</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	2,853	26,689	29,542	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	18,197,812	1,039,799,979	1,038,780,473	19,217,318
<b>TOTAL LIABILITIES</b>	<u>\$ 18,200,665</u>	<u>\$ 1,039,826,668</u>	<u>\$ 1,038,810,015</u>	<u>\$ 19,217,318</u>

**KING COUNTY, WASHINGTON**

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
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PORT OF SEATTLE			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ 30,562,719	\$ 17,750,618,193	\$ 17,780,369,564	\$ 811,348
-	-	-	-
-	-	-	-
812,277,870	18,566,350,658	18,440,559,227	938,069,301
1,091,534	38,138,487	38,100,665	1,129,356
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 843,932,123</u>	<u>\$ 36,355,107,338</u>	<u>\$ 36,259,029,456</u>	<u>\$ 940,010,005</u>
\$ 13,954,369	\$ 987,593,679	\$ 993,184,756	\$ 8,363,292
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
829,977,754	2,876,958,995	2,775,290,036	931,646,713
<u>\$ 843,932,123</u>	<u>\$ 3,864,552,674</u>	<u>\$ 3,768,474,792</u>	<u>\$ 940,010,005</u>

SCHOOL DISTRICTS			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ 41,013,872	\$ 8,663,357,289	\$ 8,662,989,707	\$ 41,381,454
451,481,283	1,875,152,011	1,816,689,169	509,944,125
-	-	-	-
403,465,118	6,099,462,025	6,163,943,992	338,983,151
18,437,561	15,289,015	13,422,090	20,304,486
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 914,397,834</u>	<u>\$ 16,653,260,340</u>	<u>\$ 16,657,044,958</u>	<u>\$ 910,613,216</u>
\$ 34,777,128	\$ 1,255,612,539	\$ 1,259,118,383	\$ 31,271,284
-	-	-	-
-	-	-	-
-	10,942,232	-	10,942,232
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
879,620,706	4,841,442,029	4,852,663,035	868,399,700
<u>\$ 914,397,834</u>	<u>\$ 6,107,996,800</u>	<u>\$ 6,111,781,418</u>	<u>\$ 910,613,216</u>

WATER DISTRICTS			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ 658,900	\$ 15,923,379	\$ 15,038,364	\$ 1,543,915
115,493,421	153,888,947	150,827,208	118,555,160
-	-	-	-
1,244,122	8,750,800	9,994,922	-
-	-	-	-
-	-	-	-
6,001,998	-	1,213,058	4,788,940
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 123,398,441</u>	<u>\$ 178,563,126</u>	<u>\$ 177,073,552</u>	<u>\$ 124,888,015</u>
\$ -	\$ -	\$ -	\$ -
69,920	87,591,301	87,645,730	15,491
-	-	-	-
-	2,653,003	-	2,653,003
-	-	-	-
-	-	-	-
-	-	-	-
123,328,521	149,318,016	150,427,016	122,219,521
<u>\$ 123,398,441</u>	<u>\$ 239,562,320</u>	<u>\$ 238,072,746</u>	<u>\$ 124,888,015</u>

FIRE DISTRICTS			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ 1,897,690	\$ 1,274,849,698	\$ 1,275,427,362	\$ 1,320,026
16,183,685	35,273,630	30,715,255	20,742,060
-	-	-	-
57,537,399	1,171,856,785	1,180,511,513	48,882,671
2,552,913	3,153,591	2,916,165	2,790,339
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 78,171,687</u>	<u>\$ 2,485,133,704</u>	<u>\$ 2,489,570,295</u>	<u>\$ 73,735,096</u>
\$ -	\$ -	\$ -	\$ -
999	73,981,171	73,982,170	-
-	-	-	-
-	446,755	-	446,755
-	-	-	-
-	-	-	-
-	-	-	-
78,170,688	203,857,128	208,739,475	73,288,341
<u>\$ 78,171,687</u>	<u>\$ 278,285,054</u>	<u>\$ 282,721,645</u>	<u>\$ 73,735,096</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 11 OF 14)

SEWER AND WATER DISTRICTS				
	BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 6,448	\$ 8,851,967	\$ 8,034,161	\$ 824,254
Assets held in trust - external investment pool	107,150,005	149,342,348	131,503,121	124,989,232
Investments	-	-	-	-
Assets held in trust - individual investment accounts	2,580,592	4,340,766	4,325,454	2,595,904
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	4,885	-	4,885	-
Assessments receivable	3,774,242	1,461,958	2,071,779	3,164,421
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 113,516,172</u>	<u>\$ 163,997,039</u>	<u>\$ 145,939,400</u>	<u>\$ 131,573,811</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	80,495,390	80,495,390	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	2,561,467	-	2,561,467
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	113,516,172	143,293,528	127,797,356	129,012,344
<b>TOTAL LIABILITIES</b>	<u>\$ 113,516,172</u>	<u>\$ 226,350,385</u>	<u>\$ 208,292,746</u>	<u>\$ 131,573,811</u>

KING COUNTY DIRECTORS' ASSOCIATION				
	BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Assets held in trust - external investment pool	13,590,051	142,563,631	144,034,865	12,118,817
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	-	-	-	-
Accounts receivable	119	-	119	-
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 13,590,170</u>	<u>\$ 142,563,631</u>	<u>\$ 144,034,984</u>	<u>\$ 12,118,817</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	63,472,197	63,472,197	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	268,626	-	268,626
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	13,590,170	140,264,118	142,004,097	11,850,191
<b>TOTAL LIABILITIES</b>	<u>\$ 13,590,170</u>	<u>\$ 204,004,941</u>	<u>\$ 205,476,294</u>	<u>\$ 12,118,817</u>

**KING COUNTY, WASHINGTON**

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 12 OF 14)

HOSPITAL DISTRICTS			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ -	\$ -	\$ -	\$ -
9,573,722	116,180,490	114,640,543	11,113,669
-	-	-	-
3,471,865	84,601,100	82,421,302	5,651,663
421,807	341,474	300,248	463,033
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 13,467,394</u>	<u>\$ 201,123,064</u>	<u>\$ 197,362,093</u>	<u>\$ 17,228,365</u>
\$ 10,828	\$ 1,540,952	\$ 1,490,904	\$ 60,876
-	-	-	-
-	237,712	-	237,712
-	-	-	-
-	-	-	-
-	-	-	-
13,456,566	44,572,783	41,099,572	16,929,777
<u>\$ 13,467,394</u>	<u>\$ 46,351,447</u>	<u>\$ 42,590,476</u>	<u>\$ 17,228,365</u>

KING COUNTY RURAL LIBRARY DISTRICT			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ -	\$ -	\$ -	\$ -
20,774,612	117,591,258	116,803,398	21,562,472
-	-	-	-
-	-	-	-
1,628,150	1,418,453	1,148,012	1,898,591
-	390,723	-	390,723
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 22,402,762</u>	<u>\$ 119,400,434</u>	<u>\$ 117,951,410</u>	<u>\$ 23,851,786</u>
\$ -	\$ 57,293,453	\$ 57,293,453	\$ -
-	-	-	-
-	496,946	-	496,946
-	-	-	-
-	-	-	-
4,327	-	4,327	-
-	-	-	-
22,398,435	152,923,465	151,967,060	23,354,840
<u>\$ 22,402,762</u>	<u>\$ 210,713,864</u>	<u>\$ 209,264,840</u>	<u>\$ 23,851,786</u>

SEATTLE KING COUNTY WORKFORCE DEVELOPMENT COUNCIL			
BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
\$ 54,803	\$ 961,382	\$ 1,016,185	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
28,623	-	28,623	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 83,426</u>	<u>\$ 961,382</u>	<u>\$ 1,044,808</u>	<u>\$ -0-</u>
\$ 375	\$ -	\$ 375	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
83,051	244,157	327,208	-
<u>\$ 83,426</u>	<u>\$ 244,157</u>	<u>\$ 327,583</u>	<u>\$ -0-</u>

NORTHSHORE PARK AND RECREATION SERVICE AREA			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ -	\$ -	\$ -	\$ -
6,977	4,216,952	338,521	3,885,408
-	-	-	-
-	-	-	-
6,394	5,438	4,533	7,299
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 13,371</u>	<u>\$ 4,222,390</u>	<u>\$ 343,054</u>	<u>\$ 3,892,707</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
13,371	4,454,860	575,524	3,892,707
<u>\$ 13,371</u>	<u>\$ 4,454,860</u>	<u>\$ 575,524</u>	<u>\$ 3,892,707</u>

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 13 OF 14)

MISCELLANEOUS AGENCIES				
	BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,912,973	\$ 5,705,543	\$ 4,444,444	\$ 5,174,072
Assets held in trust - external investment pool	7,981,381	16,848,586	16,751,284	8,078,683
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	211,128	159,168	144,352	225,944
Accounts receivable	64,755	-	1,421	63,334
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 12,170,237</u>	<u>\$ 22,713,297</u>	<u>\$ 21,341,501</u>	<u>\$ 13,542,033</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ 375	\$ -	\$ 375
Accounts payable	-	9,464,039	9,425,491	38,548
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	268,888	-	268,888
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	12,170,237	24,886,469	23,822,484	13,234,222
<b>TOTAL LIABILITIES</b>	<u>\$ 12,170,237</u>	<u>\$ 34,619,771</u>	<u>\$ 33,247,975</u>	<u>\$ 13,542,033</u>

STATE OF WASHINGTON				
	BALANCE 01/01/01	INCREASES	DECREASES	BALANCE 12/31/01
<b>ASSETS</b>				
Cash and cash equivalents	\$ 19,723,510	\$ 774,894,229	\$ 775,812,894	\$ 18,804,845
Assets held in trust - external investment pool	-	-	-	-
Investments	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-
Taxes receivable - delinquent	16,094,798	13,726,238	11,846,169	17,974,867
Accounts receivable	-	-	-	-
Assessments receivable	-	-	-	-
Notes/contracts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 35,818,308</u>	<u>\$ 788,620,467</u>	<u>\$ 787,659,063</u>	<u>\$ 36,779,712</u>
<b>LIABILITIES</b>				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	159,680	159,680	-
Obligations under reverse repurchase agreements	-	-	-	-
Liability allocated from external investment pool	-	-	-	-
Due to other funds	-	-	-	-
Interfund short-term loans payable	-	-	-	-
Wages payable	-	-	-	-
Custodial accounts - County agencies	-	-	-	-
Due to special districts/other governments	35,818,308	1,369,679,756	1,368,718,352	36,779,712
<b>TOTAL LIABILITIES</b>	<u>\$ 35,818,308</u>	<u>\$ 1,369,839,436</u>	<u>\$ 1,368,878,032</u>	<u>\$ 36,779,712</u>

**KING COUNTY, WASHINGTON**

AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(PAGE 14 OF 14)

LIBRARY CAPITAL FACILITY DISTRICTS			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ -	\$ -	\$ -	\$ -
3,474,171	3,408,177	6,229,877	652,471
-	-	-	-
20,321	25,383	18,785	26,919
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 3,494,492</u>	<u>\$ 3,433,560</u>	<u>\$ 6,248,662</u>	<u>\$ 679,390</u>
\$ -	\$ 4,320,798	\$ 4,320,798	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
3,494,492	2,290,491	5,105,593	679,390
<u>\$ 3,494,492</u>	<u>\$ 6,611,289</u>	<u>\$ 9,426,391</u>	<u>\$ 679,390</u>

WA. STATE PUBLIC STADIUM AUTHORITY			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ -	\$ -	\$ -	\$ -
5,713,176	3,439,397	1,521,805	7,630,768
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 5,713,176</u>	<u>\$ 3,439,397</u>	<u>\$ 1,521,805</u>	<u>\$ 7,630,768</u>
\$ -	\$ -	\$ -	\$ -
-	804,291	804,291	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
5,713,176	3,422,465	1,504,873	7,630,768
<u>\$ 5,713,176</u>	<u>\$ 4,226,756</u>	<u>\$ 2,309,164</u>	<u>\$ 7,630,768</u>

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY			
BALANCE 01/01/01 Restated	INCREASES	DECREASES	BALANCE 12/31/01
\$ -	\$ -	\$ -	\$ -
182,454,846	66,482,121	3,172,130	245,764,837
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 182,454,846</u>	<u>\$ 66,482,121</u>	<u>\$ 3,172,130</u>	<u>\$ 245,764,837</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	5,171,643	-	5,171,643
-	-	-	-
-	-	-	-
-	-	-	-
182,454,846	59,489,794	1,351,446	240,593,194
<u>\$ 182,454,846</u>	<u>\$ 64,661,437</u>	<u>\$ 1,351,446</u>	<u>\$ 245,764,837</u>

AGENCY FUNDS  
SCHEDULE OF RESTATEMENT OF AGENCY FUNDS BEGINNING BALANCES  
FOR THE YEAR BEGINNING JANUARY 1, 2001

	TOTAL AGENCY FUNDS		
	BALANCE 12/31/00	ADJUSTMENTS	BALANCE 01/01/01 Restated (a)
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,128,121,747	\$ (928,512,461)	\$ 199,609,286
Assets held in trust - external investment pool	-	933,877,330	933,877,330
Investments	1,278,322,031	(1,267,439,248)	10,882,783
Assets held in trust - individual investment accounts	-	1,280,576,966	1,280,576,966
Taxes receivable - delinquent	51,703,345	-	51,703,345
Accounts receivable	2,130,002	-	2,130,002
Assessments receivable	9,776,240	-	9,776,240
Notes/contracts receivable	68,628	-	68,628
Due from other funds	201,720	-	201,720
Due from other governments	3,545,951	-	3,545,951
<b>TOTAL ASSETS</b>	<u>\$ 2,473,869,664</u>	<u>\$ 18,502,587</u>	<u>\$ 2,492,372,251</u>
<b>LIABILITIES</b>			
Warrants payable	\$ 90,212,068	\$ -	\$ 90,212,068
Accounts payable	8,628,616	-	8,628,616
Obligations under reverse repurchase agreements	-	-	-
Liability allocated from external investment pool	-	-	-
Due to other funds	2,717,342	-	2,717,342
Interfund short-term loans payable	95,046	-	95,046
Wages payable	1,343,390	-	1,343,390
Custodial accounts - County agencies	57,371,484	-	57,371,484
Due to special districts/other governments	2,313,501,718	18,502,587	2,332,004,305
<b>TOTAL LIABILITIES</b>	<u>\$ 2,473,869,664</u>	<u>\$ 18,502,587</u>	<u>\$ 2,492,372,251</u>

(a) Agency Funds - Special Districts 2001 beginning balances are restated in conjunction with the recognition of two Investment Trust Funds new in 2001: External Investment Pool Trust Fund and Individual Investment Accounts Trust Fund. Cash and Cash Equivalents (\$928,512,461) and Investments (\$1,267,439,248), previously reported in the Agency Funds - Special Districts, are now reported as Investments in the new Investment Trust Funds. The increase of \$18,502,587 in Total Assets is the result of Net Assets in the new Investment Trust Funds being measured on a full accrual basis.